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WILLIAM T. WALSH
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Attorneys for Defendants Capital
Assets Property Management &
Investment Co., Inc.; Capital
Assets Property Management &
Investment Co., L.L.C.; and
Gary Grieser
RR 6813

WALSH SECURITIES, INC.

Plaintiff,

-vs-

CRISTO PROPERTY MANAGEMENT :
LTD, a/k/a G.L.J. LIMITED, DEK HOMES :
OF NEW JERSEY, INC., OAKWOOD :
PROPERTIES, INC., NATIONAL HOME :
FUNDING, INC., CAPITAL ASSETS :
PROPERTY MANAGEMENT & :
INVESTMENT CO., INC., CAPITAL :
ASSETS PROPERTY MANAGEMENT & :
INVESTMENT CO., L.L.C., WILLIAM J. :
KANE, GARY GRIESER, ROBERT :
SKOWRENSKI, II, RICHARD CALANNI, :
RICHARD DI BENEDETTO, JAMES R. :
BROWN, THOMAS BRODO, RONALD J. :
PIERSON, STANLEY YACKER, ESQ., :
MICHAEL ALFIERI, ESQ., RICHARD :
PEPSNY, ESQ., ANTHONY M. :
CICALESE, ESQ., LAWRENCE M. :

: UNITED STATES DISTRICT COURT
: FOR THE DISTRICT OF NEW JERSEY
:
: CIVIL ACTION NO. CV 97-3496 (WJB)

**ANSWER TO CROSS-CLAIM OF
DEFENDANTS NATIONAL HOME
FUNDING, INC., and SKOWRENSKI**

CUZZI, ANTHONY D'APOLITO,
DAP CONSULTING, INC.,
COMMONWEALTH LAND TITLE
INSURANCE COMPANY, NATIONS
TITLE INSURANCE OF NEW
YORK, INC., FIDELITY NATIONAL
TITLE INSURANCE COMPANY OF
NEW YORK and COASTAL TITLE
AGENCY,

Defendants,

Defendants, Capital Assets Property Management & Investment Co., Inc., Capital
Assets Property Management & Investment Co., L.L.C., and Gary Grieser, having their principal
place of business at 10 West Bergen Place, Red Bank, in the Borough of Red Bank, County of
Monmouth, State of New Jersey, by way of answer to the Cross-Claim of Defendants National
Home Funding, Inc. and Skowrenski, say:

AS TO COUNTS ONE THROUGH SEVENTEEN

1. These defendants are without knowledge or information sufficient to form a belief as
to the truth of the allegations of Counts One through Seventeen except to repeat and reallege
their answers to plaintiff's Amended Complaint and insofar as these allegations may be deemed
to apply to these defendants as alleging any cause of action against them, they are denied.

AS TO COUNT EIGHTEEN


2. These defendants repeat and reallege their answers to Counts One through Seventeen as if set forth at length herein in response to Paragraphs 1 and 2.

3. These defendants deny the allegations of Paragraph 3 except to admit that Capital Assets Property Management & Investment Co., Inc. and Capital Assets Property Management & Investment Co., L.L.C. are corporations of the State of New Jersey, that defendant Grieser owns all of the stock of each corporation, that he is the president of each corporation which have their principal place of business at 10 West Bergen Place, Red Bank, New Jersey.

4. These defendants deny the allegations of Paragraphs 4, 5 and 6 except to admit the issuance of certain mortgages existence and recording of certain deeds to defendants Capital Assets Management Property & Investment Co., Inc. or L.L.C., the existence of certain agreements for a joint venture, that defendants Capital Assets Property Management & Investment Co., Inc. or L.L.C. collected certain rents and paid certain expenses for certain real property, and that certain mortgage payments have not been made.

DRAZIN & WARSHAW, P.C.
Attorneys for Defendants Capital Assets
Property Management & Investment Co., Inc.,
Capital Assets Property Management &
Investment Co., L.L.C. and Gary Grieser

Dated: January 6, 1998

By: 
Ronald Lee Reisner
For the Firm

DRAZIN and WARSHAW, P.C.
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Assets Property Management &
Investment Co., Inc.; Capital
Assets Property Management &
Investment Co., L.L.C.; and
Gary Grieser
RR 6813

WALSH SECURITIES, INC.

Plaintiff,

-vs-

CRISTO PROPERTY MANAGEMENT
LTD., etc., et als;

Defendants,

: UNITED STATES DISTRICT COURT
: FOR THE DISTRICT OF NEW JERSEY
:
: CIVIL ACTION NO. CV 97-3496 (WJB)

: CERTIFICATION OF SERVICE

I hereby certify that on the date hereof, I caused a true copy of the within Answer to Cross-Claim of Defendants National Home Funding and Skowrenski to be served by regular mail upon Richard A. Finkel, Esq., Meissner, Kleinberg & Finkel, attorney for defendants, Cristo and Kane at 275 Madison Ave., Suite 1000, New York, N.Y. 10016; Richard L. Friedman, Esq., Giordano, Halleran & Ciesla, P.C., attorneys for defendant Alfieri, at P. O. Box 190, 125 Half

Mile Road, Middletown, NJ 07748; Mark W. Catanzaro, Esq., attorney for defendant, Pepsny, at 513 South Lenola Road, Moorestown, N.J. 08057; Todd Panjonas, Esq., attorney for defendants Nations Title and Fidelity National Title at 2 Park Avenue, Suite 1420, New York, N.Y. 10016, August W. Fischer, Esq., attorney for defendant Calanni, at 53 Pequot Road, Ringwood, N.J. 07456; Michael Chertoff, Esq., Latham & Watkins, attorneys for plaintiff, Walsh Securities, Inc., at One Newark Center, 16th Floor, Newark, NJ 07101-3174; Lawrence S. Lustberg, Esq., Crummy, Del Deo, Dolan, Griffinger & Vecchione, P.C., attorneys for defendant Yacker at One Riverfront Plaza, Newark, NJ 07102-5497; David Kott, Esq., McCarter & English, attorneys for defendant Commonwealth Land Title Insurance Company at Gateway Four, Newark, NJ 07102; Charles J. Uliano, Esq., Chamlin, Rosen & Uliano, attorneys for defendant D'Appolito and Dap Consulting at 268 Norwood Ave., P. O. Box 38, West Long Branch, NJ 07764; and Michael D. Schottland, Esq. for defendants National Home Funding, Inc. and Skowrenski at 36 West Main Street, Freehold, NJ 07728.

DRAZIN & WARSHAW, P.C.
Attorneys for Defendants Capital Assets
Property Management & Investment Co., Inc.,
Capital Assets Property Management &
Investment Co., L.L.C. and Gary Grieser

Dated: January 6, 1998

By: 

Ronald Lee Reisner
For the Firm